

The Delaware Department of Insurance Announces Public Information Sessions Related to Proposed Increase in Workers' Compensation Rates

Dover – The Delaware Department of Insurance will be conducting public information sessions regarding the rate increase proposed by the Delaware Compensation Rating Bureau (DCRB). The purpose of these sessions is to inform the public on the process as it pertains to the rate filing of the DCRB (Workers' Compensation). Members of the DCRB and two independent actuaries, contracted by the Delaware Department of Insurance, will be present for comment.

The Public Information Sessions will be held on:

Wednesday, October 24, 2012 -6:00 pm-8:00pm

Carvel State Building

820 North French Street- Mezzanine Level

Wilmington, DE 19801

Tuesday, October 30, 2012 -4:00 pm-6:00pm

Delaware Department of Insurance

841 Silver Lake Blvd.

Dover, DE 19904

Tuesday, October 30, 2012 -7:00 pm-9:00pm

The Cheer Community Center

20520 Sandhill Road

Georgetown, DE 19947

The DCRB filing that requests an increase in workers' compensation rates was filed with the Department. The

Department is charged with reviewing and evaluating the filing in accordance with statutory standards. The Department has retained two independent actuaries and an expert on rating bureau matters to assist with that evaluation. Insurance Commissioner, Karen Weldin Stewart has appointed the Honorable Joshua W. Martin, III as Hearing Officer to conduct a public hearing on the DCRB request, to be held on November 20, 2012, and to prepare a report containing recommended findings of fact and conclusions of law for the Commissioner. Based on the hearing officer's report and the entire hearing record, the Commissioner then must issue a final order determining whether the requested rates are excessive, inadequate, or unfairly discriminatory.

Commissioner Stewart is statutorily prohibited from commenting on this matter in advance of a public hearing and is steadfast on educating the public on this process. The Commissioner has posted the two independent actuarial reports on the Department website at www.delawareinsurance.gov. Commissioner Stewart agrees with the Markell Administration which stated that **"the proposed rate increase deserves critical analysis and substantial public attention"**.